

REAFFIRMATION AGREEMENT

Debtor's name

HERBERT D. & MARGARET A. RACE

Case No.

GG 00-08323

Creditor's Name and Address

INDEPENDENT BANK
230 West Main Street
Ionia, MI 48846

FILED
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DANIEL H. LAVILLE, CLERK
U.S. BANKRUPTCY COURT
WEST. DIST. OF MICH.

PART A -- AGREEMENT

Summary of Terms of the New Agreement

Principal Amount Due 8,711.71

Description of Security: Real Property located at
204 Lincoln Street, Crystal, Michigan

Interest Rate (APR) 10.5%(home equity loan)
Present Market Value:Monthly Payments 142.00

Please attach any additional written agreement to this form.

The parties understand that this agreement is purely voluntary and is not required by any law or by any previous agreement that does not meet the requirements of 11 USC 524(c)(3)(c). The debtor may rescind the agreement at any time prior to discharge or within 60 days after such agreement is filed with the court, whichever occurs later, by giving notice of rescission to the creditor.

Margaret A. Race
Date 11-17-00

x Herbert D. Race
Herbert D. Race

Signature of Debtor

x Denise D. Twinney (P40735)
for Independent Bank Attorney

x Margaret A. Race
Margaret A. Race

Signature of Joint Debtor

PART B -- ATTORNEY'S DECLARATION

This agreement represents a fully informed and voluntary agreement that does not impose an undue hardship on the debtor or any dependent of the debtor. The debtor has been fully advised about the legal effect and consequences of this agreement and of any default under this agreement.

11-18-00
Date

x

Signature of Debtor's Attorney

David W. VanZyl

PART C -- MOTION FOR COURT APPROVAL OF AGREEMENT

Complete only when the debtor is not represented by an attorney.

I (we), the debtor affirm the following to be true and correct:

- 1) I was not represented by an attorney in negotiation of this reaffirmation agreement.
- 2) My current monthly net income is \$ _____.
- 3) My current monthly expenses total \$ _____, including any payment due under this agreement.
- 4) I believe that this agreement is in my best interest because _____.

ORIGINAL

Add another page if you wish to provide additional information to the court.

Therefore, I ask the court for an order approving this reaffirmation agreement.

Date

x

Signature of Debtor

Date

x

Signature of Joint Debtor

PART D -- COURT ORDER

The court grants the debtor's motion and approves the voluntary agreement upon the terms specified above.

Date

x

Bankruptcy Judge